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MAJOR GLOBAL INDICES					BOND YIELDS		
Index	Last	High	Low	Chg.	Maturity	Yield	Change
Nifty 50	11,940.10	11,958.85	11,881.75	55.60	India 3M	5.060	-0.010
BSE Sensex	40,469.70	40,544.13	40,290.21	185.51	India 6M	5.150	-0.020
Dow 30	27,946.05	28,090.21	27,900.03	-90.17	India 1Y	5.438	0.303
S&P 500	3,119.89	3,127.50	3,113.50	-2.14	India 2Y	5.589	-0.007
Nasdaq	8,560.51	8,578.41	8,536.73	10.57	India 3Y	6.034	-0.020
DAX	13,219.04	13,374.39	13,188.13	12.03	India 4Y	6.186	-0.022
FTSE 100	7,316.26	7,406.25	7,310.25	8.56	India 5Y	6.277	-0.020
CAC 40	5,907.57	5,966.79	5,895.91	-22.21	India 6Y	6.437	-0.012
Nikkei 225	23,292.65	23,389.53	23,244.93	-124.11	India 7Y	6.743	-0.022
Shanghai	2,933.99	2,933.99	2,902.86	24.79	India 8Y	6.725	-0.010
Hang Seng	27,093.80	27,093.80	26,605.63	412.71	India 9Y	6.624	-0.019
KOSPI	2,153.24	2,154.41	2,137.01	-7.45	India 10Y	6.473	-0.004
IDX Composite	6,152.09	6,152.09	6,113.33	29.46	India 15Y	7.068	-0.022
					India 30Y	7.177	-0.016

India's state-run banks report fraud of more than \$13 bln in 6 months

India's state-run banks reported fraud worth 958 billion rupees (\$13.3 billion) from April to end-September of this year, the country's finance minister said on Tuesday, as the government struggles to help banks recoup losses. State banks reported 5,743 cases of fraud in the period, most of which had taken place over the last several years, although 1,000 cases worth 25 billion rupees had just taken place, Nirmala Sitharaman told the upper house of parliament. Government measures included the freezing of 338,000 bank accounts of inoperative companies in the last two financial years and the enactment of a law with a provision to confiscate the property of those found to have committed fraud and who have fled the country.



Wealth Tree Group

NIFTY OUTLOOK



Nifty edged higher in yesterday's trade with the benchmark index gaining around 0.5% from previous close. The index opened on a flat note and maintained a sideways stance for most part, before moving higher in the last half hour of the trade. The close, while bullish in nature hasn't altered the picture completely yet. The RSI in day charts has moved off the overbought zone and as such has scope to move in either

direction. Thus, as expressed in our previous report, traders need to remain cautious with regards to highly leveraged trades and would be better off avoiding them.

S2	S1	Pivot	R1	R2	Trend
11865.7	11917.3	11952.7	12004.3	12039.7	Indecisive

BANK NIFTY OUTLOOK



Bank Nifty gained handsomely in yesterday's trade contrary to our expectations, with the banking benchmark breaking free of previous Wednesday's trading range as well as closing beyond the very recent swing highs. The index opened on a marginally bullish note and maintained a sideways to higher stance for most part of the day, gaining at a moderate and steady pace. The close suggests the possibility of further gains in the index. While the RSI is

nearer to overbought territory in both daily as well as hourly charts, there is some more scope left for a bullish price action. For the day traders can try to take buys as long as the index holds above 31100.

S2	S1	Pivot	R1	R2	Trend
30809.3	31034.5	31175.2	31400.3	31541.0	Indecisive



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NIFTY 50

SCRIP	S2	S1	PIVOT	R1	R2
ADANIPTS EQ	358.0	361.0	364.6	367.6	371.2
ASIANPAINT EQ	1700.3	1711.7	1729.8	1741.2	1759.3
AXISBANK EQ	716.5	733.1	741.7	758.3	766.9
BAJAJ-AUTO EQ	3100.6	3128.4	3150.0	3177.8	3199.4
BAJAJFINSV EQ	9016.7	9089.9	9139.4	9212.6	9262.1
BAJFINANCE EQ	4093.6	4116.8	4149.5	4172.7	4205.4
BHARTIARTL EQ	413.1	428.9	437.3	453.1	461.5
BPCL EQ	510.3	515.5	518.7	523.9	527.1
BRITANNIA EQ	3082.6	3103.6	3131.0	3151.9	3179.3
CIPLA EQ	452.2	462.7	470.1	480.7	488.1
COALINDIA EQ	196.7	198.2	199.8	201.3	202.8
DRREDDY EQ	2709.4	2730.2	2745.3	2766.1	2781.3
EICHERMOT EQ	21292.3	21536.2	21668.1	21911.9	22043.8
GAIL EQ	122.1	123.7	124.8	126.4	127.4
GRASIM EQ	763.3	776.2	784.8	797.7	806.3
HCLTECH EQ	1120.5	1127.2	1135.4	1142.1	1150.2
HDFC EQ	2182.3	2199.0	2218.9	2235.6	2255.4
HDFCBANK EQ	1256.4	1265.6	1270.3	1279.5	1284.2
HEROMOTOCO EQ	2428.5	2450.7	2485.4	2507.6	2542.3
HINDALCO EQ	189.3	191.3	192.6	194.6	196.0
HINDUNILVR EQ	2013.0	2026.0	2043.0	2056.0	2073.1
ICICIBANK EQ	483.2	488.8	495.4	500.9	507.5
INDUSINDBK EQ	1358.4	1376.7	1392.9	1411.2	1427.3
INFRAEEL EQ	214.3	233.0	246.4	265.1	278.6
INFY EQ	701.6	707.2	710.6	716.2	719.6
IOC EQ	131.1	132.3	133.0	134.2	134.8
ITC EQ	247.0	248.1	250.0	251.1	253.0
JSWSTEEL EQ	244.2	246.1	248.5	250.4	252.7
KOTAKBANK EQ	1605.8	1614.4	1622.8	1631.4	1639.7
LT EQ	1353.0	1361.3	1369.7	1378.0	1386.4



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SCRIP	S2	S1	PIVOT	R1	R2
M&M EQ	549.9	555.4	565.2	570.8	580.6
MARUTI EQ	6957.3	7005.7	7080.3	7128.7	7203.3
NESTLEIND EQ	13904.9	14002.4	14107.2	14204.7	14309.5
NTPC EQ	116.0	116.8	117.5	118.3	119.0
ONGC EQ	131.4	132.2	133.7	134.5	136.0
POWERGRID EQ	188.3	192.1	194.1	197.9	199.9
RELIANCE EQ	1447.3	1479.4	1497.2	1529.3	1547.1
SBIN EQ	318.7	325.1	328.4	334.8	338.1
SUNPHARMA EQ	417.3	421.2	425.6	429.5	433.9
TATAMOTORS EQ	164.3	166.1	168.9	170.7	173.6
TATASTEEL EQ	391.1	397.1	406.0	411.9	420.8
TCS EQ	2073.6	2091.8	2123.2	2141.4	2172.9
TECHM EQ	746.4	754.8	760.4	768.8	774.4
TITAN EQ	1146.9	1155.5	1161.6	1170.2	1176.3
ULTRACEMCO EQ	4059.3	4078.2	4104.1	4122.9	4148.8
UPL EQ	529.7	540.0	548.4	558.6	567.0
VEDL EQ	138.7	140.5	142.2	144.0	145.7
WIPRO EQ	246.3	248.4	249.8	251.8	253.2
YESBANK EQ	60.6	62.4	64.8	66.6	69.0
ZEEL EQ	276.8	282.4	288.1	293.7	299.3

STOCKS TO WATCH

SCRIP	S2	S1	PIVOT	R1	R2	TREND
AXISBANK EQ	716.5	733.1	741.7	758.3	766.9	UP
BHARTIARTL EQ	413.1	428.9	437.3	453.1	461.5	UP
RELIANCE EQ	1447.3	1479.4	1497.2	1529.3	1547.1	UP
M&M EQ	549.9	555.4	565.2	570.8	580.6	DOWN
MARUTI EQ	6957.3	7005.7	7080.3	7128.7	7203.3	DOWN



FX OUTLOOK

FX PAIR	Expiry	S2	S1	PIVOT	R1	R2	TREND
USDINR	Nov	71.53	71.64	71.84	71.95	72.15	Up
EURINR	Nov	79.22	79.36	79.58	79.72	79.94	Up
GBPINR	Nov	92.40	92.61	92.96	93.17	93.52	Up
JPYINR	Nov	65.70	65.85	66.10	66.25	66.50	Up
Dollar Index	Spot	97.57	97.64	97.71	97.78	97.85	Down
EURUSD	Spot	1.1054	1.1065	1.1075	1.1086	1.1096	Up
GBPUSD	Spot	1.2895	1.2912	1.2941	1.2958	1.2987	Up
USDJPY	Spot	108.24	108.38	108.61	108.75	108.98	Down

RUPEE OUTLOOK



Rupee gained in yesterday's trade, with the domestic currency reversing the loss made the day before. The currency opened on a weaker note with a marginal gap, but maintained a bullish stance right from the start as bears couldn't take the currency beyond the opening levels. Eventually bulls had upper hand over proceedings and the currency ended up with gains of around 15 paise against the greenback. The technical picture remains weak on the whole, but the moves in

the last few days, especially yesterday's, suggest that the correction may not be over and as suggested yesterday, there might be some consolidation in the counter. For the day we may see some more strength in rupee, though only marginally.

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